

IN THE WORLD OF FINANCE

SOUTHERN PACIFIC

MAKES NEW RECORD

Sharp General Advance in Prices Early in the Day.

NEW YORK, Sept. 12.—The stock market opened at almost general advances over yesterday. Northern Pacific gained 1/2, Smelter, 1/2; New York Central, 1/2; Anaconda, 1/2; Pennsylvania, 1/2; Reading, 1/2; Brooklyn Rapid Transit, 1/2; United States Steel and Southern Railway, 1/2. Southern Pacific opened unchanged on 3,000 shares.

The stock market was full of buying orders at the opening, on which many sharp advances were made in the first few minutes. In the later trading, realizations, pool manipulation and bankers buying for special purposes, caused mixed movements and the market for the greater part of the first hour was irregular. Southern Pacific made a new high record, advancing to 94 1/2. The Hill stocks and the Steel issues were active on the belief that some definite announcement regarding the ore deal will be made when Judge Gary arrives in this city.

London sold about 25,000 shares in this market in the early trading. Government's unchanged; other bonds steady.

A natural reaction followed the sharp advance made in the first hour and prices generally declined about one point from the early level. The buying though continued good.

FINANCIAL GOSSIP

Directors of the Virginia-Carolina Chemical Company have declared the regular quarterly dividend of 2 per cent on the preferred stock.

Orson Smith, president of the Merchants' Trust Company, of Chicago, says that his bank has not for years loaned above the 6 per cent rate and does not expect to do so now.

Based on the operations of the United States Steel Corporation since the first of the year, the gross business of the company in 1906 will probably be in the neighborhood of \$700,000,000, the largest in history by nearly \$100,000,000.

Not much credence is placed in the reports the Missouri Pacific is to be placed on a 6 per cent basis, but Gould brokers are said to have taken hold of the stock in good faith. It rose yesterday to par.

The assistant treasurer at the Chicago stock exchange received a letter from Secretary Shaw authorizing him to loan gold to bankers on first-class collateral equal to the amount of loan if the Chicago bankers wish to import gold.

The earnings of the Washburn for July showed an increase of nearly 14 per cent in gross and over 19 per cent in net. The business was good, the line, and the business carried during August, bringing in the heaviest records of train and car movement in the history of the system.

PEELLE SELECTED AS FIFTH ARBITER

General Satisfaction Is Expressed by Master Plumbers and Journeymen.

Judge Stanton J. Peelle, of the Court of Claims, is the fifth member of the board of Arbitration which is to settle the questions at issue between the master plumbers and journeymen. He was selected this afternoon by the four members of the board who were appointed last week.

The appointment of Judge Peelle was well received by the parties interested in the matters before the board, and it is believed that it will not be many days before a decision will be rendered that will restore perfect harmony between the master plumbers and the journeymen.

The board of arbitration is composed of Judge Stanton J. Peelle, of the Court of Claims; A. S. Worthington, J. J. Darlington, Jackson H. Ralston, and Joseph C. Sheehy. Messrs. Worthington and Darlington were chosen by the master plumbers, while Messrs. Ralston and Sheehy were named by the journeymen. The full board met this afternoon, have a meeting tomorrow and arrange for taking evidence on which the board is to render a decision.

REAL ESTATE TRANSFERS PLACED ON RECORD

O street northwest, between Thirty-sixth and Thirty-seventh streets—Nathan Siegle to Aloysius J. Carrell, part lot 9, square 1228, \$10.

Sixteenth street southeast, between E and G streets—William F. Hummer et ux. to John W. Borst, lot 10, square 1078, \$10.

Fifth street northwest, near S street—Carrie V. Grymes to Annie W. Hughes, lot 2, square 475, \$5,000.

Pennsylvania avenue northwest, between Twenty-first and Twenty-second streets—Oliver R. Seward to Samuel R. Watts, lot 5, square 74, \$10.

Watts conveys same property to James R. Wilder, \$10.

Moore & Barbour's second addition—John Orsada et ux. to Edward D. Hardy, lot 29, block 6, \$10.

Le Droit Park—George Gundling to William A. Boyd and Benjamin D. Boyd, lot 23, block 11, \$10.

Prospect Hill—Annie C. Gallagher et ux. to Margaret O'Connell, part lot 4, \$10.

D street southwest, between Twelfth and Thirteenth streets—Abram P. Barker et ux. to William T. Walker, part original lot 7, square 297, \$5.

Mount Pleasant and Pleasant Plains—Rose E. Sparo et ux. to John Taylor Arms, lot 319, block 4, \$10.

Newport place northwest between Twenty-first and Twenty-second streets—D. H. Roland Drury to James N. Cox, lot 192, square 83, \$10.

A street northeast between Second and Third streets—Martha R. Ellsworth to Edward T. Harney, part original lot 4, square 735, \$10.

N. Y. STOCK MARKET

THE WASHINGTON MARKET

THE DAY'S FAVORITE

Mergenthaler Crossed the Divide at 200 and Started on the Upgrade.

The Washington Stock Exchange seems to have an inviolable rule to play no favorites. Thus it happens that after one or two days' activity and special stock retires to the background and is superseded by some new candidate. Today Mitchell Mining had its innings, and out of a total of 600 shares sold, 600 shares of that corporation. The price was at 200, which has been hanging around 5 was advanced, the highest sale being recorded at 5 1/2 on an option.

The opportunity for doing something in the arbitrage line between the local and the New York curb market, is given as a reason for the increased trading.

Mergenthaler which has been gradually creeping up toward the 200 level broke through it today with sales a half point higher and all the signs give promise of even better prices. The usual rumors of extra dividends, disbursements of additional stock and a largely increased dividend at the first of the year, are carefully repeated.

A rise of a full point to 139 in the bid on City National Bank indicates an intention of making the alleged short interest pay the paper for the dancing. The growing prosperity of the bank is cited as a sufficient reason for the advancing price.

With the exception of one sale of 50 shares of Washington Railway common the stocks in that class were left severely alone, while the lack of interest in the bond call was only broken by the unusual transaction in a District 5, 50 bond.

G. Howie Chipman, one of the younger members of the board and also one of the active element, is on a short vacation to the wilds of Maine. He has promised his friends to bring back a fine specimen of the moose as an evidence of his prowess. And he will do it if there is one to be had in the State. Price will be no object.

ILLINOIS CENTRAL TO OPERATE LAUNDRY

CHICAGO, Sept. 12.—The Illinois Central will begin operating a monster laundry in Chicago soon for cleaning all linen used on the road's 4,375 miles.

Some idea of the work of this laundry may be gained from knowing that 90,000 napkins, 50,000 tablecloths, 10,000 aprons, 6,000 lace and 2,000 caps, 2,000 caps, table cloths, etc., are soiled and washed every month on the Illinois Central.

This colossal laundry for thirty-two dining, cafe, buffet, and cafe-library cars, eleven officers working cars, one car and five eating houses at Chicago, Springfield, Decatur, Louisville, and Memphis. The Illinois Central uses about \$5,000 worth of new linen each year, or stated or for linen being immediately thrown away.

SCHOOL APPAREL for Boys

School opens next Monday: and New School Suits, Hats, Shoes and Furnishings will be in great demand, as the boy's summer jaunt has, of course, played havoc with his wardrobe. It is needless to tell the mothers of Washington boys that here will be found everything necessary in clothing and other dress accessories for school and dress occasions as nowhere else—not only larger and more complete assortments, but, as usual, always the most reliable qualities at minimum prices.

Two Special Lines of School Suits

No such suits will be found anywhere else for the money. The materials are excellently woven chevrons and cassimeres—just the fabrics that will stand strenuous service.

The patterns number scores, ranging from mixtures to checks and invisible plaids. The styles embrace the ever-popular Double-breasted, Norfolk, Blouse and Russian. Sizes from 3 to 17 years.

Some of these Suits are made with Two Pairs of Trousers

The making of every suit is done conscientiously and thoroughly. Never before have we offered such a worthwhile lot of School Suits at the prices.

Boys' Knee Pants, 50c to \$1.50

Boys' Bloomer Pants, \$1.00 to \$2.00

Boys' School Shoes

Boys' Furnishings

Boys' School Hats

Boys' Golf and Eton Cloth Caps. All 50c

Boys' Soft Felt Hats—pearls, tan, and black—\$1.00 and \$1.50

Boys' and Girls' School Tams—red, blue, and other shades—50c to \$3.00

Boys' Yale Soft Hats, trimmed with blue, black, red, gray cloth—\$1.00

Boys' Stiff Bosom White Shirts: 25c

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